



Town & Country

R E A L E S T A T E

NORTH FORK 3rd Quarter 2008

The North Fork **3rdQ** 2008 statistics reflect the market conditions we all have surmised.

In all 4 markets monitored by **Town & Country** the Number of **Home Sales** have declined by as much as -59% while the **Total Sales Volume** in 3 of the 4 declined by as much as -66%.

Jamesport (includes Aquebogue, Baiting Hollow and South Jamesport) displayed the strongest figures with an increase in **Total Sales Volume** of +8.7% from \$11.5M in **3rdQ** 2007 to \$13.4 M in **3rdQ** 2008. Additionally, **Jamesport** reported an increase of 15.4% on the **Median Sales Price** from \$502,500 to \$580,000 **3rdQ** 2007 to **3rdQ** 2008 respectively.

The weakest market statistically was **Southold** (includes New Suffolk and Peconic) with steepest declines in all 3 criteria evaluated by **Town & Country**. **Number of Homes Sales** dropped -59% (from 39 to 16); **Total Sales Volume** dropped -66% (from \$29.6M to \$10M) and **Median Sales Price** price dropped -10.6% (from \$563,350 to \$503,547) all year to year comparisons during **3rdQ** 2008 to **3rdQ** 2007.

Three of the **4 North Fork Markets** saw an increase in the **Median Sales Price**... **Jamesport** rose +15.4%, **Mattituck** (includes Laurel and Cutchogue) rose +6.4% and **Orient** (includes East Marion and Greenport) rose +15.2% — a solid testament to the strength in North Fork real estate values.

In conclusion, while the **Number of Home Sales** have dropped in **3rdQ** 2008 when compared to **3rdQ** 2007, the **Median Sale Price** during the same time period continued to rise in most markets. Is this a result of less inventory in the lower price ranges or more activity in the high end? I believe a combination of the two.

To view more specifics on your particular locations and price ranges visit our website **1TownandCountry.com** and click on “Reports”.

1TownandCountry.com

*Source: The Long Island Real Estate Report

**All information is deemed reliable and correct. Information is subject to errors, omissions and withdrawal without prior notice.

North Fork 2008 3rd Statistics

Jamesport

(Includes Aquebogue, Baiting Hollow and South Jamesport)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
3rd Q 2008	19	13,363,447	580,000	8	8	2	1		
Change	-13.64%	+18.66%	+15.42%	-20.00%	-33.33%	-	-	-	-
3rd Q 2007	22	11,261,950	502,500	10	12				

Mattituck

(Includes Laurel and Cutchogue)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
3rd Q 2008	24	16,351,725	526,250	12	9	2	1		
Change	-42.86%	-52.59%	+6.42%	-45.45%	-25.00%	-60.00%	-50.00%	-100.00%	-
3rd Q 2007	42	34,491,250	494,500	22	12	5	2	1	

Southold

(Includes New Suffolk and Peconic)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
3rd Q 2008	16	10,003,543	503,547	8	6	2			
Change	-58.97%	-66.20%	-10.62%	-42.86%	-60.00%	-80.00%	-	-	-
3rd Q 2007	39	29,595,287	563,350	14	15	10			

Orient

(Includes East Marion and Greenport)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
3rd Q 2008	17	12,153,500	575,000	7	7	3			
Change	-48.48%	-45.50%	+15.23%	-58.82%	-41.67%	-	-100.00%	-	-
3rd Q 2007	33	22,299,350	499,000	17	12	3	1		

Combined North Fork Markets

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
3rd Q 2008	76	51,872,215	547,875	35	30	9	2		
Change	-44.12%	-46.88%	+7.43%	-44.44%	-41.18%	-50.00%	-33.33%	-100.00%	-
3rd Q 2007	136	97,647,837	510,000	63	51	18	3	1	